

**ENTERED**

January 19, 2025

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:	§	
	§	Chapter 11
	§	
Chesapeake Exploration, L.L.C., <sup>1</sup>	§	Case No. 20-33239 (CML)
	§	
Reorganized Debtor.	§	(Formerly Jointly Administered under
	§	Lead Case Chesapeake Energy
	§	Corporation, 20-33233)

**STIPULATION AND AGREED ORDER  
REGARDING CERTAIN PROOFS OF CLAIM AND ADMINISTRATIVE CLAIMS**

The above-captioned reorganized debtor (together with each of the reorganized debtors in the jointly-administered cases styled *Chesapeake Energy Corporation*, Case No. 20-33233, before the Effective Date<sup>2</sup> of the Plan, the “Debtors,” and after the Effective Date of the Plan, the “Reorganized Debtors”) and Boyanowski Family LP; Lyman Walters Family LP; RDNJ Trowbridge Family LP; Gary B. & Judy L. Baldwin; Robert W. & Wendy Dunlap; Pickering Sisters LP; William II & Clara Burke, William III & Becky Burke; Edward & Rebekah Burke; Russel Prevost; and Dwayne Lockburner (the “Settlement Claimants” and together with the Debtors or Reorganized Debtors, as applicable, the “Parties”) hereby enter into this stipulation and agreed order (this “Stipulation and Agreed Order”) as follows:

<sup>1</sup> A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors’ claims and noticing agent at <https://dm.epiq11.com/chesapeake>. The location of Reorganized Debtor Chesapeake Energy Corporation’s principal place of business and the Reorganized Debtors’ service address in these chapter 11 cases is 6100 North Western Avenue, Oklahoma City, Oklahoma 73118.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the *Order Confirming Fifth Amended Joint Chapter 11 Plan of Reorganization of Chesapeake Energy Corporation and Its Debtor Affiliates* [Case No. 20-33233, Docket No. 2915, Ex. A] (the “Plan”).

WHEREAS, on June 28, 2020 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas (the “Court”);

WHEREAS, on October 30, 2020, the Settlement Claimants filed the following proofs of claim (together, the “Proofs of Claim”) and, on or around June 8, 2021, or June 9, 2021, filed the following requests for allowance and payment of administrative claims (together with the Proofs of Claim, the “Claims”):

<b>Claim No.</b>	<b>Claimant</b>	<b>Filed Claim Amounts</b>	<b>Alleged Basis</b>
Claim No. 13136	Boyanowski Family LP	\$1,566,476.78	Royalty Payments
Claim No. 13147	Boyanowski Family LP	\$1,566,476.78	Royalty Payments
Administrative Claim [Docket No. 3704]	Boyanowski Family LP	\$74,028.44	Royalty Payments
Claim No. 13224	Lyman Walters Family LP	\$200,000.00	Royalty Payments
Claim No. 13226	Lyman Walters Family LP	\$200,000.00	Royalty Payments
Administrative Claim [Docket No. 3691]	Lyman Walters Family LP	\$86,361.27	Royalty Payments
Administrative Claim [Docket No. 3741]	RDNJ Trowbridge LP	\$19,998.23	Royalty Payments
Claim No. 13230	Gary B. & Judy L. Baldwin	\$80,168.85	Royalty Payments
Administrative Claim [Docket No. 3754]	Gary B. & Judy L. Baldwin	\$19,778.04	Royalty Payments
Claim No. 13231	Robert W. & Wendy Dunlap	\$68,200.00	Royalty Payments
Administrative Claim [Docket No. 3753]	Robert W. & Wendy Dunlap	\$674.12	Royalty Payments
Claim No. 13234	Pickering Sisters LP	\$490,812.05	Royalty Payments

Administrative Claim [Docket No. 3742]	Pickering Sisters LP	\$47,929.57	Royalty Payments
Administrative Claim [Docket No. 3742]	William II & Clara Burke; William III; and Edward & Rebekah Burke	\$13,063.83	Royalty Payments
Claim No. 13236	Russel Prevost	\$72,540.00	Royalty Payment
Administrative Claim [Docket No. 3698]	Russel Prevost	\$53,712.91	Royalty Payment
Claim No. 12338	Dwayne Lockburner	\$541,166.05	Royalty Payment
Administrative Claim [Docket No. 3719]	Dwayne Lockburner	\$19,516.23	Royalty Payment

WHEREAS, on January 16, 2021, the Court entered the *Order Confirming Fifth Amended Joint Chapter 11 Plan of Reorganization of Chesapeake Energy Corporation and Its Debtor Affiliates* [Docket No. 2915] (the “Confirmation Order”), confirming the Plan.

WHEREAS, the Effective Date of the Plan occurred on February 9, 2021 [Docket No. 3058]; and

WHEREAS, the Reorganized Debtors and the Settlement Claimants have consensually agreed, after good faith, arm’s-length negotiations, to resolve the Settlement Claimants’ Claims on the terms set forth in this Stipulation and Agreed Order.

WHEREAS, the Settlement Claimants have authorized their counsel, Aaron D. Hovan, Esquire and Ira N. Richards, Esquire (“Settlement Claimants’ Counsel”), to receive and disburse to them payments or distributions on account of the Claims (collectively, the “Claim Proceeds”) pursuant to the terms of their engagement, including the amendment to the Settlement Claimants’ retention agreements, a true and correct copy of which is attached hereto as **Exhibit A** (collectively, the “Retention Agreements”); *provided* that the Settlement Claimants’ Counsel shall be the sole person responsible for distribution of the Claim Proceeds to the Settlement Claimants

pursuant to the Retention Agreements, this Stipulation and Agreed Order, and each Settlement Claimant's respective interests, and the Reorganized Debtors shall have no liability related thereto.

**NOW, THEREFORE, IT IS STIPULATED AND AGREED** as follows:

1. A single allowed claim in the aggregate amount of \$2,312,000.00 consisting of two components: 1) an allowed Class 7 general unsecured claim totaling \$2,180,000 and 2) an allowed administrative claim totaling \$132,000.00 which shall be distributed to the Settlement Claimants' Counsel in satisfaction of the following Claims:

Claim No.	Claimant	Filed Claim Amounts
Claim No. 13136	Boyanowski Family LP	Unsecured: \$1,500,225.43 Admin: \$66,251.35  Total: \$1,566,476.78
Claim No. 13147	Boyanowski Family LP	Unsecured: \$1,500,225.43 Admin: \$66,251.35  Total: \$1,566,476.78
Administrative Claim [Docket No. 3704]	Boyanowski Family LP	\$74,028.44
Claim No. 13224	Lyman Walters Family LP	Admin: \$200,000.00  Total: \$200,000.00
Claim No. 13226	Lyman Walters Family LP	Admin: \$200,000.00  Total: \$200,000.00
Administrative Claim [Docket No. 3691]	Lyman Walters Family LP	\$86,361.27
Administrative Claim [Docket No. 3741]	RDNJ Trowbridge LP	\$19,998.23
Claim No. 13230	Gary B. & Judy L. Baldwin	Unsecured: \$70,540.29 Admin: \$9,628.56  Total: \$80,168.85



Administrative Claim [Docket No. 3754]	Gary B. & Judy L. Baldwin	\$19,778.04
Claim No. 13231	Robert W. & Wendy Dunlap	Unsecured: \$68,000.00 Admin: \$200.00 Total: \$68,200.00
Administrative Claim [Docket No. 3753]	Robert W. & Wendy Dunlap	\$674.12
Claim No. 13234	Pickering Sisters LP	Unsecured: \$458,757.80 Admin: \$32,054.25 Total: \$490,812.05
Administrative Claim [Docket No. 3742]	Pickering Sisters LP	\$47,929.57
Administrative Claim [Docket No. 3742]	William II & Clara Burke; William III; and Edward & Rebekah Burke	\$13,063.83
Claim No. 13236	Russel Prevost	Unsecured: \$63,884.00 Admin: \$8,656.00 Total: \$72,540.00
Administrative Claim [Docket No. 3698]	Russel Prevost	\$53,712.91
Claim No. 12338	Dwayne Lockburner	Unsecured: \$532,319.49 Admin: \$8,846.56 Total: \$541,166.05
Administrative Claim [Docket No. 3719]	Dwayne Lockburner	\$19,516.23

2. Any and all other relief, if any, sought pursuant to the Claims shall be disallowed.

3. The relief granted in this Stipulation and Agreed Order (a) shall be in full and final satisfaction, settlement, release and discharge of the claims asserted in the Claims, including any claims related to the distribution of the Claim Proceeds by the Settlement Claimants' Counsel to the Settlement Claimants pursuant to the Retention Agreements and/or understandings with the

Settlement Claimants' Counsel, and (b) shall not be an admission as to the validity or amount of the claims asserted in the Claims and/or any other claims.

4. This Stipulation and Agreed Order fully and finally resolves the Claims, including any and all other claims, demands, actions, causes of action, liabilities, damages, debts, costs and expenses, covenants, obligations, contracts, controversies, promises, amounts owed, losses, fees, and deficiencies of every kind and character whatsoever, whether known or unknown, matured or unmatured, accrued or unaccrued, asserted or unasserted, at law or in equity with respect to the Claims that the Settlement Claimants did or could have asserted against the Debtors or the Reorganized Debtors (the "Settled Matters"). For the avoidance of doubt, the Settled Matters also expressly include any claim or potential claim by the Settlement Claimants against the Debtors or Reorganized Debtors related to final distribution of the proceeds identified in this Stipulation and Agreed Order from the Settlement Claimants' Counsel to the Settlement Claimants pursuant to the Retention Agreements and/or understandings with the Settlement Claimants' Counsel.

5. The Parties hereby agree that each party shall bear its own costs and attorneys' fees and other expenses incurred related to the Claims and this Stipulation and Agreed Order

6. The Settlement Claimants must complete and return a Form W-9 and equity registration form, as applicable, to the Reorganized Debtors prior to receiving a distribution, if any.

7. Upon entry of this Stipulation and Agreed Order, Epiq Corporate Restructuring, LLC is hereby authorized and directed to update the Claims on the Official Claims Register to reflect the terms of this Stipulation and Agreed Order.

8. Nothing in this Stipulation and Agreed Order shall be interpreted to impair in any way the rights, claims or defenses reserved under the Plan or Confirmation Order with regard to

or on behalf of the Debtors, the Reorganized Debtors, and the Settlement Claimants, except to the extent inconsistent with the terms of the Stipulation and Agreed Order.

9. Neither this Stipulation and Agreed Order nor any negotiations and writings in connection with this Stipulation and Agreed Order are intended to, or shall be construed to (a) be evidence of or an admission on behalf of either Party regarding any claim, right or defense that such Party may have against the other Party; or (b) waive or otherwise modify any releases, exculpation, injunction, and discharge provided in the Plan or by operation of the Bankruptcy Code, except as explicitly provided herein.

10. This Stipulation and Agreed Order is immediately effective and enforceable upon its entry.

11. This Stipulation and Agreed Order is intended by the Parties to be binding upon their successors, agents, assigns, and any parent, subsidiary, or affiliated entity of the Parties.


12. The undersigned hereby represent and warrant they have full authority to execute this Stipulation and Agreed Order on behalf of the respective Parties and that the respective Parties have full knowledge of, and have consented to, this Stipulation and Agreed Order. The Settlement Claimants represent that they have not sold, pledged, conveyed, assigned, or otherwise transferred any part of the Claims.

13. This Stipulation and Agreed Order shall not be modified, altered, amended, or supplemented except by a writing executed by the Parties.

14. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the interpretation, implementation or enforcement of this Stipulation.

**IT IS SO ORDERED.**

Signed: January 19, 2025

  
\_\_\_\_\_  
Christopher Lopez  
United States Bankruptcy Judge

**STIPULATED AND AGREED TO THIS 16th DAY OF JANUARY, 2025:**

**SIGNATURE BLOCK FOR COUNSEL**

/s/ Ira Neil Richards

Ira Neil Richards  
Dilworth Paxson LLP  
1500 Market St., Suite 3500E  
Philadelphia, PA 19102  
irichards@dilworthlaw.com

*Co-Counsel to the Settlement Claimants*

/s/ J Machir Stull

**JACKSON WALKER L.L.P.**

Matthew D. Cavanaugh (TX Bar No. 24062656)  
Jennifer F. Wertz (TX Bar No. 24072822)  
Kristhy M. Peguero (TX Bar No. 24102776)  
J. Machir Stull (TX Bar No. 24070697)  
1401 McKinney Street, Suite 1900  
Houston, Texas 77010  
Telephone: (713) 752-4200  
Facsimile: (713) 752-4221  
Email: mcavanaugh@jw.com  
jwertz@jw.com  
kpeguero@jw.com  
vpolnick@jw.com

*Co-Counsel to the Reorganized Debtors*

/s/ Aaron D. Hovan

Aaron D. Hovan  
154 Warren St.  
Tunkhannock, PA, 18657  
aaron@hovanlaw.com

*Co-Counsel to the Settlement Claimants*

**KIRKLAND & ELLIS LLP**

**KIRKLAND & ELLIS INTERNATIONAL LLP**

Patrick J. Nash, Jr., P.C. (admitted *pro hac vice*)  
Alexandra Schwarzman (admitted *pro hac vice*)  
333 W Wolf Point Plaza  
Chicago, Illinois 60654  
Telephone: (312) 862-2000  
Facsimile: (312) 862-2200  
Email: patrick.nash@kirkland.com  
alexandra.schwarzman@kirkland.com

-and-

Daniel T. Donovan (admitted *pro hac vice*)  
Alexandra I. Russell (admitted *pro hac vice*)  
1301 Pennsylvania Avenue, N.W.  
Washington, D.C. 20004  
Telephone: (202) 389-5000  
Facsimile: (202) 389-5200  
Email: ddonovan@kirkland.com  
alexandra.russell@kirkland.com

*Co-Counsel to the Reorganized Debtors*

**Exhibit A**

**Amendment to Retention Agreements**

Ira Neil Richards  
215-751-2503  
[IRichards@Schnader.com](mailto:IRichards@Schnader.com)

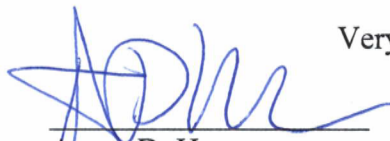
September 25th, 2024

Aaron D. Hovan  
570-836-3121  
[HovanA@yahoo.com](mailto:HovanA@yahoo.com)

Amendment to Retention Agreement

Re: Chesapeake Appalachia, LLC Bankruptcy Claims

We, Gary & Judy Baldwin, Russell Prevost, Dwayne Lockburner, Kathleen Pickering obo Pickering Sisters LP, Patricia Trowbridge obo RDNJ Trowbridge, Sherre Boyanowski obo Boyanowski, FLP, Charlene Walters obo Lyman Walters FLP, Robert & Wendy Dunlap, William II & Clara Burke, William III & Becky Burke, and Edward & Rebekah Burke, agree to amend the retention agreements<sup>1</sup> in this matter as follows: Attorney Aaron D. Hovan, as our counsel, has the power to receive and disperse our settlement as cash, stocks, and warrants and otherwise effect a distribution of our settlement proceeds of \$2,180,000.00 in allowed unsecured claims and \$132,000.00 in administrative claims on our behalf.

  
\_\_\_\_\_  
Aaron D. Hovan

Very truly yours,

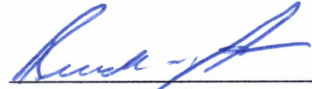
\_\_\_\_\_  
Ira N. Richards

<sup>1</sup> Our retention agreements with Aaron D. Hovan and Ira N. Richards, which are amended by our signatures to this document, were signed as follows: Russell Prevost dated October 26, 2020, Dwayne Lockburner dated October 27, 2020, Patricia Trowbridge on behalf of RDNJ Trowbridge FLP dated October 27, 2020, Sherre Boyanowski on behalf of Boyanowski FLP dated October 27, 2020, Charlene Walters on behalf of Lyman Walters FLP dated February 14, 2023, Gary & Judy Baldwin dated March 2023, Robert & Wendy Dunlap dated March 2023, William II & Clara Burke dated March 2023, William III & Becky Burke dated March 2023, and Edward & Rebekah Burke dated March 2023.

AGREED TO AND ACCEPTED:

Name: Gary Baldwin

Date: \_\_\_\_\_



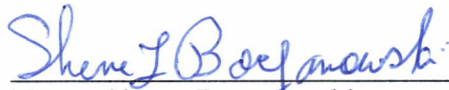
Name: Russell Prevost

Date: \_\_\_\_\_

9/30/24

Name: Kathleen Pickering  
on Behalf of Pickering Sisters LP

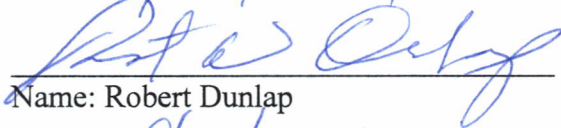
Date: \_\_\_\_\_



Name: Sherre Boyanowski  
on Behalf of Boyanowski FLP

Date: \_\_\_\_\_

9/25/2024



Name: Robert Dunlap

Date: \_\_\_\_\_

9/25/2024

Name: William II Burke

Date: \_\_\_\_\_

Name: William III Burke

Date: \_\_\_\_\_

Name: Edward Burke

Date: \_\_\_\_\_

Name: Judy Baldwin

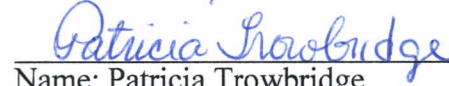
Date: \_\_\_\_\_



Name: Dwayne Lockburner

Date: \_\_\_\_\_

10/2/24



Name: Patricia Trowbridge  
on Behalf of RDNJ Trowbridge FLP

Date: \_\_\_\_\_

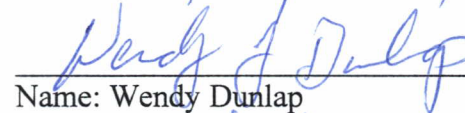
10/2/24



Name: Charlene Walters  
on Behalf of Lyman Walters FLP

Date: \_\_\_\_\_

9/25/2024



Name: Wendy Dunlap

Date: \_\_\_\_\_

9/25/2024

Name: Clara Burke

Date: \_\_\_\_\_

Name: Becky Burke

Date: \_\_\_\_\_

Name: Rebekah Burke

Date: \_\_\_\_\_



AGREED TO AND ACCEPTED:

Name: Gary Baldwin

Date: \_\_\_\_\_

Name: Judy Baldwin

Date: \_\_\_\_\_

Name: Russell Prevost

Date: \_\_\_\_\_

Name: Dwayne Lockburner

Date: \_\_\_\_\_

Name: Kathleen Pickering  
on Behalf of Pickering Sisters LP

Date: \_\_\_\_\_

Name: Patricia Trowbridge  
on Behalf of RDNJ Trowbridge FLP

Date: \_\_\_\_\_

Name: Sherre Boyanowski  
on Behalf of Boyanowski FLP

Date: 9/25/2024

Name: Robert Dunlap

Date: 9/25/2024

Name: Charlene Walters  
on Behalf of Lyman Walters FLP

Date: 9/25/2024

Name: Wendy Dunlap

Date: 9/25/2024

Name: William II Burke

Date: 10-3-24

Name: Clara Burke

Date: 10-3-24

Name: William III Burke

Date: 10-3-24

Name: Edward Burke

Date: 3 Oct 24

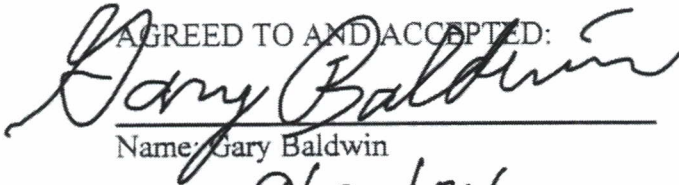
Name: Becky Burke

Date: 10-3-24

Name: Rebekah Burke

Date: 10/3/2024

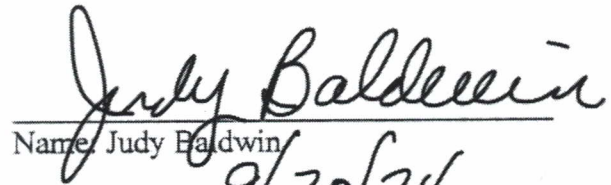
AGREED TO AND ACCEPTED:



Name: Gary Baldwin

Date:

9/30/24



Name: Judy Baldwin

Date:

9/30/24

Name: Russell Prevost

Date:

Name: Dwayne Lockburner

Date:

Name: Kathleen Pickering  
on Behalf of Pickering Sisters LP

Date:

Name: Patricia Trowbridge  
on Behalf of RDNJ Trowbridge FLP

Date:

Name: Sherre Boyanowski  
on Behalf of Boyanowski FLP

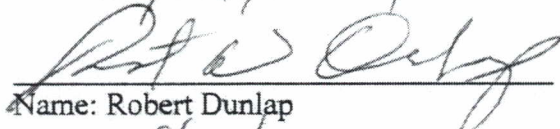
Date:

9/25/2024

Name: Charlene Walters  
on Behalf of Lyman Walters FLP

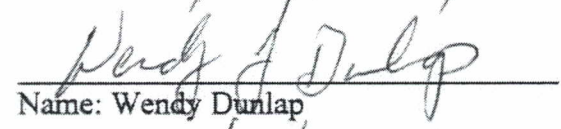
Date:

9/25/2024

  
Name: Robert Dunlap

Date:

9/25/2024

  
Name: Wendy Dunlap

Date:

9/25/2024

Name: William II Burke

Date:

Name: Clara Burke

Date:

Name: William III Burke

Date:

Name: Becky Burke

Date:

Name: Edward Burke

Date:

Name: Rebekah Burke

Date:

AGREED TO AND ACCEPTED:

Name: Gary Baldwin


Date: \_\_\_\_\_

Name: Judy Baldwin

Date: \_\_\_\_\_

Name: Russell Prevost

Date: \_\_\_\_\_

  
Name: Kathleen Pickering  
on Behalf of Pickering Sisters LP

Date: 9.30.24

Name: Dwayne Lockburner

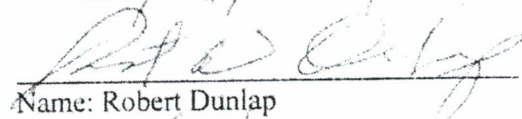
Date: \_\_\_\_\_

Name: Patricia Trowbridge  
on Behalf of RDNJ Trowbridge FLP

Date: \_\_\_\_\_

Name: Sherre Boyanowski  
on Behalf of Boyanowski FLP

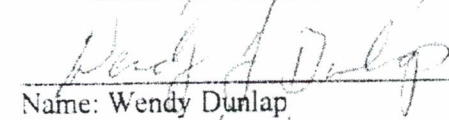
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Name: Robert Dunlap

Date: 9/25/2024

Name: Charlene Walters  
on Behalf of Lyman Walters FLP

Date: 9/25/2024

  
Name: Wendy Dunlap

Date: 9/25/2024

Name: William II Burke

Date: \_\_\_\_\_

Name: Clara Burke

Date: \_\_\_\_\_

Name: William III Burke

Date: \_\_\_\_\_

Name: Becky Burke

Date: \_\_\_\_\_

Name: Edward Burke

Date: \_\_\_\_\_

Name: Rebekah Burke

Date: \_\_\_\_\_

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